

IN RE: Petition of Duke Power for Approval of the) ORDER APPROVING
Transfer of Property in North Carolina.) TRANSFER OF
) PROPERTY

Duke notes that the original cost of the parcel being sold will be credited as a reduction of the amount carried upon the books of the Company under Account 101,

Electric Plant in Service. The difference between the sale price and the original cost of the parcel will be applied to Account 421.10, Gain on Disposition of Property or Account 421.20, Loss on Disposition of Property. Accordingly, the Company requests that this Commission approve the sale.

South Carolina Code Ann. Section 58-27-1300 (Supp. 1999) requires this Commission to approve any sale of utility property with a fair market value of more than one million dollars. A copy of the request for approval must be served on the Consumer Advocate for the State of South Carolina. A hearing is discretionary with this Commission.

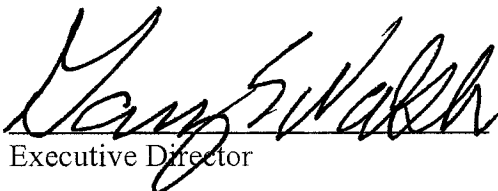
We do not think a hearing is necessary in this case. The sale is a straight-forward bona fide sale for an amount exceeding the fair market value of the property. No Protests or Petitions to Intervene have been received. We therefore approve the Petition for sale of the property as filed. We approve the accounting treatment as proposed by Duke.

This Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:


Chairman

ATTEST:


Executive Director

(SEAL)